



**BOARD OF EQUALIZATION**

**BUSINESS TAXES COMMITTEE MEETING MINUTES**

HONORABLE JOHN CHIANG, COMMITTEE CHAIR

450 N STREET, SACRAMENTO

MEETING DATE: NOVEMBER 15, 2005, TIME: 1:30 P.M.

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**ACTION ITEMS & STATUS REPORT ITEMS**

**Agenda Item No: 1**

**Title: Proposed Regulatory Changes Regarding the Issuance of Seller's Permits to "Buying Companies" – Regulation 1699, *Permits***

**Issue/Topic:**

Should Regulation 1699, *Permits*, be revised to clarify when a permit should be issued to a "buying company?"

**Committee Discussion:**

Action 1 – Regulation 1699(h), *Buying Companies* - General

Several interested parties addressed the Committee expressing their support of the various alternatives presented.

Committee members expressed concerns about all the alternatives.

Action 2 – Authorization to Publish

There was no discussion of this item.

**Committee Action/Recommendation/Direction:**

Action 1 – Issuance of Seller's Permit

The Committee approved Alternative 5 – Do not amend subdivision (h) of Regulation 1699.

Action 2 – Authorization to Publish.

Since the Committee recommended not to amend the regulation, no action was required from the Committee.

Approved: /s/ John Chiang  
Honorable John Chiang, Committee Chair  
/s/ Ramon J. Hirsig  
Ramon J. Hirsig, Executive Director

BOARD APPROVED

at the December 13, 2005 Board Meeting

/s/ Deborah Pellegrini  
Deborah Pellegrini, Chief  
Board Proceedings Division